

## JOBS LEGISLATION – RECENT ACTION

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(as of April 20, 2010)

### ENACTED INTO LAW

HIRING  
INCENTIVES TO  
RESTORE EMPLOYMENT (HIRE) ACT, a  
bipartisan bill to create 300,000 jobs with tax incentives for  
businesses that  
hire unemployed Americans, unleash tens of billions of dollars to  
rebuild our  
infrastructure, and strengthen small businesses with tax credits and  
accelerated  
write-offs so they can expand and hire. Cost: \$17.5 billion, fully  
paid for  
(Signed into Law March 18, 2010)

CONTINUING  
EXTENSION  
ACT,  
extending for two months emergency unemployment benefits and help with  
health  
insurance for people who have lost their jobs through no fault of their  
own, as  
well as Medicare payments to physicians, satellite TV reception to  
customers  
without other TV options, flood insurance, and small business loans.  
Unemployment benefits are extended through June 2 with the rest through  
May 31.  
Cost: \$18 billion in emergency spending (Signed into law April 15,  
2010, after  
Senate Republicans blocked for three weeks)

## PASSED BY HOUSE AND SENATE

AMERICAN  
WORKERS,  
STATE, AND BUSINESS RELIEF ACT, a  
package of tax incentives to spur business innovation and tax cuts for  
families  
with kids headed to college and disaster relief for states, combined  
with  
economy-boosting unemployment benefits and health care for Americans hit  
by the  
recession. Cost: \$128 billion with the \$30 billion in tax extenders  
paid for  
and \$98 billion in emergency aid (H.R. 4213 passed House 12/9/2009 by a  
vote of  
241-181 and Senate amended 3/10 by a vote of 62-36; House and Senate are  
working  
on an agreement focusing on replacing the current pay fors that were  
used in  
health insurance bill)

## IN THE SENATE &ndash; PASSED BY HOUSE

SMALL  
BUSINESS AND  
INFRASTRUCTURE JOBS TAX ACT,  
extends the successful Build America Bonds to help finance the  
rebuilding of  
schools, hospitals, roads, bridges, and rail lines; targets tax  
incentives to  
spur investment in small businesses and for entrepreneurs looking to  
start a new  
business; and extends aid to States to provide subsidies to employers,  
including  
small businesses, who hire unemployed workers that is on-track to put  
over  
160,000 Americans back to work. Cost: \$20 billion, fully paid for  
(H.R.4849  
passed House 3/24 by a vote of 246-178)

## DISASTER

RELIEF AND  
SUMMER JOBS ACT,  
provides disaster-stricken communities with aid to rebuild their homes,  
infrastructure and local economies, adds approximately 300,000 summer  
jobs  
opportunities for young people, and extends Recovery Act provisions to  
make  
small business loans more available. Cost: \$660 million for summer jobs  
&  
small businesses, paid for/\$5.1 billion in emergency disaster aid (H.R.  
4899  
passed House 3/24 by a vote of 239-175, 1 Present)

JOBS FOR  
MAIN STREET  
ACT,  
to create and save jobs with targeted investments to boost small  
business, to  
rebuild highways and transit, and to hire and retain teachers, police,  
and  
firefighters; paid for by redirecting TARP funds from Wall Street to  
Main  
Street; with emergency aid for the unemployed. Cost: \$154 billion --  
\$75  
billion for small business, highways, and public service jobs paid for  
with  
TARP/\$79 billion in emergency aid (H.R. 2847 passed House 12/16/09 by a  
vote of  
217-212)

WHAT’S  
NEXT

This  
spring, Congress will also likely consider legislation to spur lending  
for small  
businesses so they can expand and hire, make American homes more energy  
efficient creating jobs and saving families money, and strengthen  
innovation to  
unleash American productivity in the new industries of the 21st  
Century.